Will Be Years Until Prices Are Adjusted to a Lower Level; Pre-War Schedules Are Gone Forever; Cost Plus Contract Best Building Basis at Present

By John C. Hegeman

Fresident Heyeman-Harris Company, Inc., Builders, New York
The question that is asked many increased and the difference between the cest of the work and his contract was his profit, and to those interested it is a drawn of the contract of the contrac

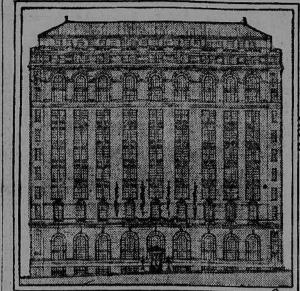
to twenty-six necessites of life shows an increase of 123 per cent. It is not for me to prophesy when our well advertised friend, "The high cost of living," will be reduced. When it does, I know that building costs will be reduced. When it does, I know that building costs will be reduced. When it does, I know that building costs will be reduced, and not before.

If the desire or necessity for a network with the work as soon as possible.

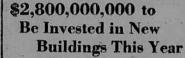
Lump Sum Contract Is Not Best
Should the owner of the proposed building decide to proceed a study of the forms of contract as coording to which, it building might be built would be most advantageous to him. A few years ago the building have been developed in the ordinary procedure was to engage the services of an architect and after the plans were drawn have him send out broadcast to obtain estimates as to the cost of doing the work. Without regard to the problem covering his special work a contract is finally entered into with the builder is not the disadvantages of this form of contract. Under it the owner and architect read after the plans were drawn have him send out broadcast to obtain estimates as to the cost of doing the work. Without regard to the problem covering his special work a contract is finally entered into with the builder point out the disadvantages of this form of contract. Under it the owner and architect were ranged against the boilder. The selfish interest of the lidder. The selfish interest of the lidder of the lidder of the lidder. The selfish interest of the lidder o

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Construction Costs Will Remain High Sensational Undertakings Were the Feature Of Construction in This City Last Year



NEW INTERNATION MERCANTILE MARINE BUILDING AT BATTERY



Residential, industrial and other

Statistics for years back show that only two-thirds of construction planned is ever undertaken. Working on this basis, Franklin T. Miller, head of the F. W. Dodge Company, has arrived at the above estimate for actual construction work this year, the total value of proposed building filed during 1919 being \$4,200,000,000.

Contracts awarded for building in New York City total \$269,767,000. Residences (15,197) including dwellnesidences (15,197) including dwellings, apartment houses dormitories and hotels, \$149,453,000; manufacturing buildings (302), \$25,847,000; miscellaneous (2,241), \$94,467,000.

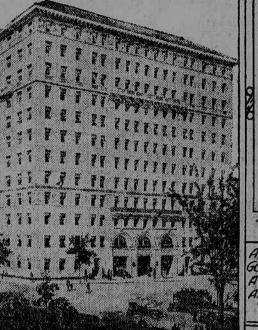
16-Story Building For Seventh Ave. And 35th St. Corner

James F. Ogden, Music Roll Manufacturer, to Erect

James F. Ogden, president of the Aiona Music Roll Company, has leased Daly, through John R. & Oscar L. Foley and J. Arthur Fischer, the property at 462, 464, 466, 468 Seventh Ave-



HOTEL LINNARD ON PARK AVE 51 ST TO 52 M STREETS.





BROAD AND BEAVER STREETS

GOING UP 72 NO ST.

Builders Overcome Cost by "Gingerbread" Construction

Structure, Part of Which Expert Reminds Folks, That There Is No Use Evading the Issue; Good Houses Cost Money; Skimpy Building Is Not Fair to the Buyer

> By Charles F. Neergaard President, Garden City Development

erty at 462, 464, 466, 468 Seventh Avenue and 209-11 West Thirty-fifth Street, being the northwest corner of Seventh Avenue and Thirty-fifth Street, a plot 85x100, covered with six five-story buildings.

The term of the lease is sixty-three years, and the aggregate net rental for the term is said to be \$2,500,000.

Mr. Ogden intends to demolish the present buildings and erect on the site a sixteen-story mercantile building, part of which will be used for offices and showrooms for his own companies.

Corporation

From the real estate news angle the announcement made last August, that the Garden City Estates residential colony in Nassau County, L. I., had been acquired in its entirety by the Garden City Development Corporation, was interesting.

Of far greater importance, however, was the additional announcement that the newly organized corporation would immediately erect a number of high grade residences.

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Of far greater importance, however, was the additional announcement that the newly organized corporation would immediately erect a number of high grade residences, to be sold for less than \$20,000 each.

Plans.

The personnel of this, and our own organization includes men of high standing, all of whom are experienced in real estate and building. This is additional assurance that the present high character of Garden City Estates will be maintained and that with the growth of the colony to larger proportions values there will advance to high

Looking Forward Not in Anticipation

"The outlook for 1920 for suburban and country homes is both interesting and puzzling. There is no question about the demand, but brokers' shelves are relatively bare, hence they look forward with mixed feeling rather than lively anticipation. New construction proceeds as rapidly as the material and labor markets permit, but the work under way can furnish no appreciable relief. In other words, the housing situation in the Ridgewood section of New Jersey is extremely acute and the spring homesceker will find himself a very busy man if he waits till spring. Truly the early bird will have cause for self-congratulation.

S. S. WALSTRUM, "President S. S. Walstrum-Gordon & Forman."

"President S. S. Waistrum-Gordon & Forman."

Mr. Waistrum's summary of suburban conditions, though applicable
to this particular field of operation,
might be accepted as a concise view
of the entire suburban realty mar-

Alwyn Court At Seventh Ave. Corner Sold

Twelve-Story Flat at 58s Street, With Two Suits to Floor, Bought 1 the Grenwell Company

Sales of Business Realty

Max Natanson Parts With Eleven-Story Loft Build ing in East 20th Street

as plaintiff in foreclosure proces It represents a syndicate of bondhole

The Lloyd Winthrop Company has sold for Otto Horwitz and Caroline Wiener, 312-14 West 114th Street, a six story apartment on plot 50x100. The Lloyd Winthrop Company has been appointed agents of the property. Flat in Greenwich Street Sold

Van Vliet & Place have sold for John Wellenkamp the four story fist at 21 Greenwich Street, on plot 34.8r

The Nomar Realty Company (Max Natanson, president) has sold to the Manport Realty Company (I. Portman, president) the eleven-story loft building at 39 East Twentieth Street, on a lot 25×100. The structure was sold for all cash over a mortgage of \$110,000. Max Cohen and Henry I. Cooper were the brokers. Sale in Greene Street

The Lebertan Corporation has bought from Pauline Meyers, Leah S. King and Louis S. Brush, 125 Greene Street, a five-story and basement store and loft building. C. S. Moore was the broker for the sellers.

Estate Sells Old Building

Horace S. Ely & Company have sold for Mrs. Margaret E. Munson, 203-20 East Twenty-first Street, a three-storbuilding on lot 47x120, and have resol the property to the Willis Pipe Company, who will make extensive improvements.

New Business Home



French Company, builders and engineers, plans to erect, chiefly for the firm's own occupancy, at the northwest corner of Madison Avenue and Forty-first Street. The property was bought by the builders severe weeks ago through Lawrence, Blake & Jewell, and the improvement the site will be undertaken just as soon as it will be possible for the French company to get started. The owner will occupy the upper fie of the proposed structure. It is understood that a financial institutional laws the structure.

A Christmas Eve Purchase



This is the United States Express Building, at the northwest corner of Rector Street and Trinity Place, bought on Christmas Eve by Elias A. Cohen, as president of the Broadway-John Street Corporation. It was reported then that the structure was held in the market at \$5,000,000 and the rental derived from the twenty-three-story structure was \$610,000. It develops that the announcement of the real estate folks in the deal overstated the value of the property and the yearly income from the structure, because James W. Smyth, treasurer of the United States Express Coms not so much es \$510,000 a year.